

## **PERRIGO RELEASES STATEMENT ON RECENT MARKET TRADING ACTIVITY**

DUBLIN, Aug. 17, 2022 /[PRNewswire](#)/ -- In response to speculative commentary regarding ranitidine (Zantac<sup>®</sup>) litigation from a news story that contained certain misleading and inaccurate information, Perrigo Company plc (NYSE: PRGO), a leading provider of *Consumer Self-Care Products*, today issued the following statement:

On August 4, 2022, Perrigo was dismissed from the Madison County, IL, case of *Bayer v. Boehringer Ingelheim, et al*, with prejudice, meaning the plaintiff's claims against Perrigo in that litigation cannot be refiled. The August 16, 2022 notice of dismissal of claims, and impending trial, against the branded companies did not involve Perrigo. Contrary to the news story, plaintiff's filings contradict the false report that the plaintiff only purchased private label product. In fact, plaintiff's complaint claimed purchases of both brand name Zantac<sup>®</sup> and private label ranitidine.

Importantly, there have been no material developments regarding ranitidine-related litigation to what has been previously disclosed. The industry maintains strong defenses to such claims based on the body of scientific evidence, which indicates there is no causal relationship between ranitidine and cancer. Further, as a private label manufacturer, Perrigo has additional defenses under federal preemption. These defenses have been successfully used to obtain dismissals in the majority of ranitidine cases involving Perrigo. To date, Perrigo has successfully won multiple Motions to Dismiss in the federal multi-district litigation and state court actions in California and Maryland.

Perrigo will continue to vigorously defend itself against all meritless claims.

### **About Perrigo**

Perrigo Company plc (NYSE; PRGO) is a leading provider of Consumer Self-Care Products and over-the-counter (OTC) health and wellness solutions that enhance individual well-being by empowering consumers to proactively prevent or treat conditions that can be self-managed. Visit Perrigo online at [www.perrigo.com](http://www.perrigo.com).

### **Forward-Looking Statements**

Certain statements in this press release are "forward-looking statements." These statements relate to future events or the Company's future financial performance and involve known and unknown risks, uncertainties and other factors that may cause the actual results, levels of activity, performance or achievements of the Company or its industry to be materially different from those expressed or implied by any forward-looking statements. In some cases, forward-looking statements can be identified by terminology such as "may," "will," "could," "would," "should," "expect," "forecast," "plan," "anticipate," "intend," "believe," "estimate," "predict," "potential" or the negative of those terms or other comparable terminology. The Company has based these forward-looking statements on its current expectations, assumptions, estimates and projections. While the Company believes these expectations, assumptions, estimates and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond the Company's control, including: the effect of the coronavirus (COVID-19) pandemic and its variants and associated supply chain impacts on the Company's business; general economic, credit, and market conditions; the impact of

the war in Ukraine and any escalation thereof, including the effects of economic and political sanctions imposed by the United States, United Kingdom, European Union, and other countries related thereto; the outbreak or escalation of conflict in other regions where we do business; future impairment charges; customer acceptance of new products; competition from other industry participants, some of whom have greater marketing resources or larger market shares in certain product categories than the Company does; pricing pressures from customers and consumers; resolution of uncertain tax positions, including the Company's appeal of the draft and final Notices of Proposed Assessment ("NOPAs") issued by the U.S. Internal Revenue Service and the impact that an adverse result in any such proceedings would have on operating results, cash flows, and liquidity; pending and potential third-party claims and litigation, including litigation relating to the Company's restatement of previously-filed financial information and litigation relating to uncertain tax positions, including the NOPAs; potential impacts of ongoing or future government investigations and regulatory initiatives; uncertainty regarding the timing of, and the Company's ability to obtain and maintain, certain regulatory approvals, including the sale of daily over-the-counter oral contraceptives; potential costs and reputational impact of product recalls or sales halts; the impact of tax reform legislation and/or changes in healthcare policy; the timing, amount and cost of any share repurchases; fluctuations in currency exchange rates and interest rates; the Company's ability to achieve the benefits expected from the sale of its Rx business and the risk that potential costs or liabilities incurred or retained in connection with the transaction may exceed the Company's estimates or adversely affect the Company's business or operations; the Company's ability to achieve the benefits expected from the acquisition of HRA Pharma and the risks that the Company's synergy estimates are inaccurate or that the Company faces higher than anticipated integration or other costs in connection with the acquisition; risks associated with the integration of HRA Pharma, including the risk that growth rates are adversely affected by any delay in the integration of sales and distribution networks; the consummation and success of other announced and unannounced acquisitions or dispositions, and the Company's ability to realize the desired benefits thereof; and the Company's ability to execute and achieve the desired benefits of announced cost-reduction efforts and strategic and other initiatives, including the Company's ability to achieve the expected benefits from its supply chain reinvention program. An adverse result with respect to the Company's appeal of any material outstanding tax assessments or pending litigation, including securities or drug pricing matters, could ultimately require the use of corporate assets to pay such assessments, damages from third-party claims, and related interest and/or penalties, and any such use of corporate assets would limit the assets available for other corporate purposes. There can be no assurance that the FDA will approve the sale of daily oral contraceptives without a prescription in the United States. These and other important factors, including those discussed under "Risk Factors" in the Company's Form 10-K for the year ended December 31, 2021, and Form 10-Q for the quarter ended July 2, 2022, as well as the Company's subsequent filings with the United States Securities and Exchange Commission, may cause actual results, performance or achievements to differ materially from those expressed or implied by these forward-looking statements. The forward-looking statements in this press release are made only as of the date hereof, and unless otherwise required by applicable securities laws, the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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